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NEW NO.

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

ROBERT W. ALVORD
ALBERT H. GREENE
CARL C. DAVIS*
CHARLES T. KAPPLER
JOHN H. DOYLE
MILTON C. GRACE*
GEORGE JOHN KETO**
RICHARD N. BAGENSTOS

* NOT A MEMBER OF D.C. BAR
** ALSO A MEMBER OF OHIO BAR

LAW OFFICES
ALVORD AND ALVORD

200 WORLD CENTER BUILDING
918 SIXTEENTH STREET, N.W.
WASHINGTON, D. C.
20006

OF COUNSEL
JESS LARSON
JOHN L. INGOLDSBY
URBAN A. LESTER

CABLE ADDRESS
"ALVORD"

TELEPHONE
AREA CODE 202
393-2266

TELEX
440348 CDAA UI

April 6, 1981

13041
RECORDATION NO. _____ Filed 1425
APR 6 1981 - 3 25 PM
INTERSTATE COMMERCE COMMISSION

No. 1-098A163
Date APR 6 1981
Fee \$ 50.00

RECEIVED
APR 6 3 17 PM '81
I.C.C.
FEE OPERATION BR.

Ms. Agatha L. Mergenovich
Secretary
Interstate Commerce Commission- ICC Washington, D. C.
Washington, D.C. 20423

Dear Madam:

Enclosed for recordation under the provisions of 49 U.S.C. §11303 are the original and one executed counterpart of a Security Agreement dated as of April 3, 1981.

A general description of the railroad equipment covered by the enclosed document is:

Twenty-nine (29) flat cars bearing identification numbers RF&P 500 through RF&P 528, both inclusive.

The names and addresses of the parties to the enclosed document are:

Borrower: Transamerica Rail Services Corp.
522 Fifth Avenue
New York, New York 10036

Secured Party: Continental Illinois National Bank
and Trust Company of Chicago
231 South LaSalle Street
Chicago, Illinois 60693

The undersigned is agent of the Bank which is a party to the enclosed document and has knowledge of the matters set forth therein.

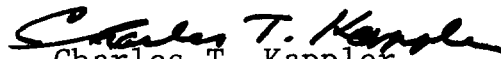
CT. Kappler
Charles T. Kappler

Ms. Agatha L. Mergenovich
April 6, 1981
Page Two

Please return the original of the Security Agreement to Charles T. Kappler, Esq., Alvord and Alvord, 918 16th Street, N.W., Washington, D.C. 20006.

Also enclosed is a check in the amount of \$50.00, payable to the order of the Interstate Commerce Commission in covering the required recordation fee.

Very truly yours,


Charles T. Kappler

Enclosure

Interstate Commerce Commission
Washington, D.C. 20423

4/6/81

OFFICE OF THE SECRETARY

Charles T. Kappler, Esq.
Alvord & Alvord
918 16th Street, Suite 200
Washington, D.C. 20005

Dear **Sir:**

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on **4/6/81** at **3:25pm**, and assigned recordation number(s). **13041 & 13042**

Sincerely yours,

Agatha L. Mergenovich
Agatha L. Mergenovich
Secretary

Enclosure(s)

RECORDATION NO. 13041 Filed 1425

APR 6 1981 -3 25 PM

SECURITY AGREEMENT INTERSTATE COMMERCE COMMISSION

THIS SECURITY AGREEMENT (herein sometimes called "this Agreement"), dated as of April 3, 1981 between TRANSAMERICA RAIL SERVICES CORP., a Delaware corporation (herein called "Borrower"), having its office at 522 Fifth Avenue, New York, New York 10036, and CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a national banking association (herein called "Bank") having its office at 231 South LaSalle Street, Chicago, Illinois 60693.

W I T N E S S E T H:

WHEREAS, as a condition to Bank's entering into with Borrower a certain Letter Agreement, dated April 3, 1981 (herein, together with all amendments, if any, thereafter from time to time made thereto, called the "Letter Agreement"), and making certain a loan to Borrower pursuant thereto in the principal amount of \$707,000 (herein called the "Loan") to finance Borrower's purchase and refurbishing 29 railroad flatcars, Bank has required that Borrower execute and deliver this Security Agreement;

NOW, THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged, Borrower agrees with Bank as follows:

1. Definitions. When used in this Agreement, the following terms shall, except when the context otherwise requires, have the meanings ascribed to them (such definitions to be equally applicable to the singular and plural forms thereof) above or in the following Sections of this Agreement or in the definitions included in this Section:

"this Agreement" Above

"Bank" Above

"Borrower" Above

"Cash Collateral Account" Section 6

"Collateral" shall mean all property or rights in which a security interest is granted hereunder.

"Default" shall mean any Event of Default or event, which if it continues uncured would, with notice or lapse of time or both, constitute an Event of Default.

"Equipment" shall mean the railroad cars described on Schedule I attached hereto, together with all accessories, equipment, parts and appurtenances appertaining or attached to any of such railroad cars, whether now owned or hereafter acquired, and all substitutions, renewals and replacements of, and additions, improvements, accessories and accumulations to, any and all of such Equipment.

"Event of Default" Section 7

"Lease" shall mean any lease of any Equipment by Borrower, as lessor; and "related Lease" shall, when used with reference to any Equipment, mean the Lease covering such Equipment.

"Lessee" shall mean the lessee under any Lease; and "related Lessee" shall, when used with reference to any Lease, mean the lessee thereunder.

"Letter Agreement" Above

"Liabilities" shall mean all obligations of Borrower

(a) under the Note and each other instrument (including, without limitation, this Agreement) now or hereafter executed by it pursuant to the Letter Agreement; and

(b) all other obligations of Borrower to Bank, its successors and assigns, however created, arising or evidenced, whether direct or indirect, absolute or contingent, or now or hereafter existing, or due or to become due.

"Loan" Above

"Non-Equipment Collateral" shall mean all Collateral other than Equipment.

"Note" shall mean the promissory note of Borrower, dated the date hereof, evidencing the Loan, and any note issued in replacement, extension or renewal thereof.

"Payments" shall mean all Rentals and all other sums due and to become due Borrower pursuant to any sale, lease or other disposition of, or payment of which is secured by, any item or items of Equipment or interest herein.

"Permitted Interests" shall mean

(a) the Security Interest granted under this Agreement;

(b) liens for taxes, assessments or other governmental charges or levies not at the time delinquent or thereafter payable without penalty or for which adequate book reserve shall have been made and, if asserted by applicable authority, which are being contested in good faith by appropriate proceeding;

(c) liens of carriers, warehousemen, mechanics, materialmen and landlords incurred in the ordinary course of business for sums not overdue or being contested in good faith by appropriate proceedings;

(d) liens incurred in the ordinary course of business in connection with workmen's compensation, unemployment insurance or other forms of governmental insurance or benefits, or to secure performance of tenders, statutory obligations, leases and contracts (other than for borrowed money) entered into in the ordinary course of business or to secure obligations on surety or appeal bonds;

(e) judgment liens in existence less than 20 days after the entry thereof or with respect to which execution has been stayed or the payment of which is covered in full (subject to a customary deductible) by insurance; and

(f) rights of Lessees under Leases.

"Persons" shall mean any natural person, corporation, firm, association, government, governmental agency or any other entity, whether acting in an individual, fiduciary or other capacity.

"Rentals" shall mean all amounts due or to become due to Borrower under any Lease; and "related Rentals" shall mean, with respect to any Lease, the Rentals payable under such Lease.

"Security Instrument" shall mean any security agreement, chattel mortgage, assignment, financing or similar statement or notice, continuation statement, other agreement or instrument, or amendment or supplement to any thereof, providing for, evidencing or perfecting any Security Interest.

"Security Interest" shall mean any interest in any real personal property or fixture which secures payment or performance of an obligation and shall include any mortgage, lien, encumbrance, charge or other security interest of any kind, whether arising under a Security Interest or as a matter of law, judicial process or otherwise.

SECTION 2. Grant of Security Interest. As security for the payment of all Liabilities, Borrower hereby mortgages, transfers and assigns to Bank, and grants Bank, a continuing, first and prior security interest in and to all right, title and interest of Borrower in and to all of the following, whether now or hereafter existing or acquired:

- (a) all Equipment;
- (b) all Payments;
- (c) all Leases, including, without limitation, the Lease Agreement, dated as of September 15, 1980, between Borrower and Richmond, Fredericksburg and Potomac Railroad Company, a Virginia corporation, and other chattel paper and instruments evidencing any obligation to Borrower for payment arising from the sale or lease of, or secured by, Equipment and in all guaranties and other security for the payment of or performance thereunder;
- (d) all other property, the possession of which may at any time be delivered to or for the account of Bank as security for payment of the Liabilities; and
- (e) all products and proceeds (including, without limitation, insurance proceeds) of any of the foregoing.

The lien and security interest granted to Bank hereunder with respect to any Equipment is hereby expressly declared to be, and shall be, subordinate and subject to the related Lease (other than any Lease entered into contrary to any prior written instructions given to Borrower by Bank) and to the rights of the related Lessee, and, so long as the related Lessee is not in default of any Lease, such Lessee shall have the full right to the use and possession of such Equipment in accordance with the terms of the related Lease notwithstanding any other provision hereof or the occurrence of any Default.

SECTION 3. Protection of Interests. Borrower will from time to time execute, file and record such documents and take such other action as may be required, or as Bank may reasonably request, in order to protect Borrower's ownership interest in all items of Collateral against all Persons whomsoever except for Permitted Interests.

Borrower will, upon request of Bank, execute such financing statements and other documents (and pay the cost of filing and recording the same in all public offices deemed necessary by Bank) and do such other acts and things, all as Bank may from time to time request to establish and maintain a valid security interest in the Collateral (free and clear of all other liens, claims and rights of third parties whatsoever except for Permitted Interests) to secure payment of the Liabilities.

SECTION 4. Agreements of Borrower Respecting Equipment and Leases, etc. Except for any Lease by Borrower as lessor of Equipment, Borrower will not sell, lease, transfer, assign, grant any Security Interest in or otherwise dispose of any of the Collateral or any interest therein.

Borrower will, or will cause the related Lessee to, at all times maintain substantially all of the Equipment and parts thereof and therefor in good condition, repair and working order, suitable for use in interchange (if and to the extent permitted by the Interchange Rules or supplements thereto of the Association of American Railroads (herein called the "AAR"), and will at all times observe and perform all of its obligations under each Lease. Borrower will comply with all laws, regulations, requirements and rules (including, without limitation, the rules of the United States Department of Transportation, the Interstate Commerce Commission and, if and to the extent permitted thereby, the current Interchange Rules or supplements thereto of the Mechanical Division, AAR) as the same may be in effect from time to time with respect to the use, maintenance and operation of the Equipment. In case any equipment or appliance is reasonably interpreted as being required to be installed on any Equipment in order to comply with such laws, regulations, requirements and rules, Borrower will make such changes, additions and replacements at its own expense; provided, however, that Borrower may, in good faith and by appropriate legal proceedings, contest the validity or application of any such law, regulation, requirement or rule in any reasonable manner which does not in the opinion of Bank adversely affect the Security Interest of Bank hereunder.

Borrower will cause each item of Equipment to be kept insured against loss, damage, theft, public liability (including bodily injury, death and damage to property of others) and other risks in such amounts, and under such policies as shall be reasonably satisfactory to Bank. Each such insurance policy shall be maintained with a responsible insurance company, and shall insure, among others, Bank and its successors and assigns, as their interests may appear, and each such insurance policy shall provide that

(a) Bank, its successors and assigns shall not be responsible for any representation or warranty of Borrower;

(b) at least 10 days' prior notice shall be given to Bank of the expiration, termination, alteration or cancellation of such policy; and

(c) Bank shall be promptly notified in the event any premium shall not be paid when due or if such policy shall not be renewed at the expiration thereof.

Upon request of Bank, Borrower will deliver to Bank policies of or certificates evidencing such insurance.

Borrower will plainly, prominently and permanently stencil a legend on each side of each unit of Equipment in letters not less than one (1) inch in height indicating Bank's interest therein, as follows:

"CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, MORTGAGEE".

Borrower will keep at its principal executive office and place of business (at the address shown above on the date hereof) all of its original records respecting all Rentals and will not keep at any other location any duplicate (except duplicates clearly showing that they are duplicates of original records) of such records, except as Bank may otherwise consent. Borrower will, promptly upon request of Bank, deliver to Bank all duly executed counterparts (except any counterpart clearly identified as the related Lessee's counterpart or as a duplicate copy) of all Leases and will not keep in its possession any executed counterpart (except a counterpart clearly showing that it is a duplicate copy) of any Lease so delivered to Bank. If any Lease shall be released in writing by Bank from the Security Interest hereunder, and the executed counterpart of such Lease is in the possession of Bank, it will, upon request of Borrower, deliver to Borrower such executed counterpart.

Borrower will not change its name or do business under any other name except after at least 60 days' prior notice thereof to Bank and will not change the location of its principal office or place of business, except for a change to another location within the continental United States of America of which Bank shall have been given at least 60 days' prior notice. Borrower will not permit any item of Equipment to be removed from the North American continent.

Bank shall have at all times the right, subject, however, to the terms of any applicable Lease, to enter into and upon any premises where any of the Equipment is located for the purpose of inspecting the same, observing its use or otherwise protecting Bank's interest therein.

SECTION 5. Payment of Rentals, etc. Until revocation of such power and authority by notice given at any time to Borrower by Bank, Borrower will, at its own expense, endeavor to obtain payment, when due and payable, of all Rentals, including the taking of such action with respect thereto as Bank may reasonably request or, in the absence of such request, as Borrower may deem advisable. After revocation of such power and authority, Bank may enforce collection of any of the Rentals by suit or otherwise, and compromise, extend or renew for any period all or any portion thereof and may, and, upon request of Bank, Borrower shall, notify and direct any Lessee under any Lease to remit Rentals thereunder to Bank or to Borrower in care of Bank, at such address as Bank may designate. Borrower will reimburse Bank for all expenses, including, without limitation, reasonable attorneys' fees and legal expenses, incurred by Bank in seeking to collect any Rentals or enforce any rights under any Lease.

In the event that Bank shall at any time have so requested, Borrower will, forthwith upon receipt, transmit and deliver to Bank, in the form received, all cash, checks, drafts and other instruments for the payment of money (properly endorsed, where required, so that such items may be collected by Bank) which may be received by Borrower at any time as payment on account of any Payments and as proceeds of any Collateral, and, after such request and until delivery to Bank, such items will not be commingled by Borrower with any of its other funds or property, but will be held separate and apart from such other funds and property and upon trust for Bank.

Bank may endorse the name of Borrower on any check, draft or other instrument for the payment of money received by Bank on account of any Payment or Equipment, or otherwise as proceeds of any Collateral, if it believes such endorsement is necessary or desirable for purposes of collection.

Borrower will indemnify and save harmless Bank from and against all liabilities and expenses on account of any adverse claim asserted against Bank to any Payment or other moneys received by Bank from the Lessee under any Lease, and such obligation of Borrower shall continue in effect after and notwithstanding the discharge of the Liabilities and the release thereof.

SECTION 6. Cash Collateral Account. All Payments received by Bank pursuant to the provisions hereof, all insurance proceeds received by Bank on account of any loss, damage or destruction to Equipment and all other amounts received by Bank pursuant to this Agreement shall be deposited by Bank in one or more special deposit accounts maintained by Bank, titled in such manner as to appropriately identify the nature of such accounts (herein collectively called the "Cash Collateral Account"). Nothing contained herein shall preclude the deposit of any other amounts in the Cash Collateral Account. Moneys in the Cash Collateral Account shall be applied as provided in this Section, and Bank shall render to Borrower monthly advices of debits and credits to the Cash Collateral Account.

On each date on which any amount is due and payable by Borrower under the Note, Bank may (and upon request of Borrower shall) apply any moneys then on deposit in the Cash Collateral Account, which application, if made, shall be made to the payment of any unpaid interest and to unpaid principal then due under the Note in such order of application as Bank may determine; provided, however, that if at the time any other amount is then due and payable by Borrower to Bank hereunder or under the Note, such moneys may be first applied by Bank to the payment of such other amount; and provided further, that if at the time any Event of Default has occurred and is continuing such moneys may be applied in such order of application as Bank may determine to any unpaid accrued interest on or any unpaid principal of the Note (whether or not then due and payable) and to any amounts payable by Borrower hereunder or under the Note.

Bank may at any time retain on deposit in the Cash Collateral Account all amounts deposited thereto in accordance with the first paragraph of this Section and not applied in accordance with the second paragraph of this Section. Notwithstanding the foregoing, Bank may at any time remit to Borrower any balance in the Cash Collateral Account. Bank shall not be liable for any interest on any moneys deposited with it pursuant to this Agreement or the Note.

SECTION 7. Default. At any time when any of the following events (herein called "Events of Default") shall have occurred for any reason, whether voluntary or involuntary, and be continuing:

- (a) Borrower shall fail to pay when due any principal of or interest on the Note;

(b) Borrower shall fail to perform or observe any of its obligations contained in this Agreement, the Note or the Letter Agreement, and such failure shall continue for a period of 30 days after notice thereof to Borrower from Bank;

(c) any representation or warranty made by Borrower herein or in the Letter Agreement, or in any certificate or other statement furnished by or on behalf of Borrower or any of its officers shall prove to be in any material respect false or misleading;

(d) Borrower shall fail to pay any material indebtedness for borrowed money (other than hereunder) or any other substantial obligation when due (or, if permitted by the terms of the instrument governing such indebtedness or obligation, within any applicable grace period), whether such indebtedness or substantial obligation shall become due by scheduled maturity, by required prepayment, by acceleration, by demand or otherwise; or Borrower shall fail to perform any term, covenant or agreement on its part to be performed under any agreement or instrument evidencing or securing or relating to any indebtedness for borrowed money (other than hereunder) or any other substantial obligation when required to be performed (or, if permitted by the terms of the relevant instrument, within any applicable grace period), if the effect of such failure is to accelerate, or to permit the holder or holders of such indebtedness or substantial obligation or the trustee or trustees under any such agreement or instrument to accelerate, the maturity of such indebtedness or substantial obligation;

(e) Borrower shall become insolvent or generally fail to pay its debts as they become due or admit in writing its inability to pay such debts generally as they become due; or Borrower shall apply for, consent to, or acquiesce in the appointment of, a trustee, receiver or other custodian therefor or any of its property; or, in the absence of such application, consent or acquiescence, a trustee, receiver or other custodian shall be appointed for Borrower or for a substantial part of its property and shall not be discharged within 30 days; or any bankruptcy, reorganization, debt arrangement or other proceedings or case under any bankruptcy or insolvency law, or any dissolution or liquidation proceeding, is instituted by or against Borrower, and if instituted against Borrower shall be consented to or acquiesced in by Borrower or remain for 30 days undismissed; or Borrower shall take any action

to authorize any of the actions described in this clause (e); or

(f) any "Event of Default" shall occur under the Financing Agreement, dated as of January 10, 1978 as amended, among Transamerica Interway Inc., Transamerica ICS Inc., Transamerica Realco Inc., I/W Leasing, Inc., various commercial banking institutions and Bank, as agent;

then Bank may, without notice or demand, declare the outstanding principal amount of the Note to be due and payable and any or all other Liabilities to be due and payable, whereupon the full unpaid amount of the Note and any and all other Liabilities which shall be so declared due and payable shall be and become immediately due and payable without presentment, demand, protest or other notice of any kind, all of which are hereby expressly waived. Bank shall give Borrower prompt notice of any such declaration, but failure to do so shall not impair the effectiveness thereof. Whenever any Event of Default shall have occurred and be continuing and any of the Liabilities been declared to be due and payable, Bank may exercise from time to time any rights and remedies available to it under applicable law. Borrower shall, promptly upon request by Bank (but subject to any rights of Lessees under Leases), assemble the Collateral and make it available to Bank at such place or places reasonably convenient for Bank and Borrower as Bank shall designate. Any notification required by law of intended disposition by Bank of any of the Collateral shall be deemed reasonably and properly given if given at least 10 days before such disposition. Any proceeds of any disposition by Bank of any of the Collateral may be applied by Bank to the payment of expenses in connection with the Collateral, including, without limitation, reasonable attorneys' fees and legal expenses, and any balance of such proceeds shall be deposited in the Cash Collateral Account and shall be applied as hereinbefore provided, and Borrower shall continue to be obligated for all Liabilities remaining unpaid after such application.

SECTION 8. Performance by Bank of Obligations of Borrower. Bank may from time to time perform any obligation to be performed by Borrower hereunder or under the Letter Agreement or any other instrument executed pursuant thereto which Borrower shall fail to perform and take any other action which Bank deems necessary for the maintenance or preservation of any of the Collateral or its security interest in the Collateral; Bank will give Borrower prompt notice of all actions taken by it pursuant to this Section. All moneys advanced by Bank in connection with the foregoing,

together with interest at the rate of 1% per month (or such lower maximum rate as shall be legal under applicable law), shall be repaid by Borrower to Bank, upon the latter's demand, and shall be secured hereby prior to any other indebtedness or obligation secured hereby, but the making of any such advance by Bank shall not relieve Borrower of any default hereunder.

SECTION 9. Miscellaneous. Bank does not assume any obligation or liability to any Lessee under any Lease, and any such assumption is hereby expressly disclaimed.

Bank shall be deemed to have exercised reasonable care in the custody and preservation of any of the Collateral in its possession if it takes such action for that purpose as Borrower requests in writing, but failure of Bank to comply with any such request shall not in itself be deemed a failure to exercise reasonable care, and no failure of Bank to preserve or protect any rights with respect to any Collateral against prior parties or to do any act with respect to the preservation of any Collateral not so requested by Borrower, shall be deemed a failure to exercise reasonable care in the custody or preservation of such Collateral.

Any payment to be made by Bank to Borrower in connection herewith shall be made by crediting such amount to a general deposit account maintained by Borrower with Bank, unless Borrower otherwise directs.

No remedy herein conferred is intended to be exclusive of any other remedy, but every such remedy shall be cumulative and shall be in addition to every other remedy herein conferred, or conferred upon Bank by any other agreement or Instrument or security, or now or hereafter existing at law or in equity or by statute.

This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns and, without limiting the foregoing, all rights and powers hereunder or with respect hereto of Bank, or any agent or representative of Bank, may be exercised by any successor or assign of Bank or any agent or representative of such successor or assign.

This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, and all of which shall together constitute but one and the same instrument.

Borrower acknowledges receipt of a true, correct and complete counterpart of this Agreement.

This Agreement shall be a contract made under and governed by the internal laws of the State of Illinois.

IN WITNESS WHEREOF, this Agreement has been duly executed as of the day and year first above written.

TRANSAMERICA RAIL SERVICES
CORP.

By

Its

McLennan
PRESIDENT

(Corporate Seal)

ATTEST:

Robert J. Kelly
Secretary

CONTINENTAL ILLINOIS NATIONAL
BANK AND TRUST COMPANY OF
CHICAGO

By

M. G. Allenburg
Vice President

(Corporate Seal)

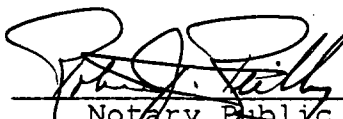
ATTEST:

M. Gail W. Taylor
Its Barbara A. Effect

STATE OF N.Y.)
)
COUNTY OF N.Y.) SS

On this 30th day of April, 1981, before me personally appeared RODOLPH M. NOER, to me personally known, who being by me duly sworn, says that he is PRESIDENT of TRANSAMERICA RAIL SERVICES CORP. a Delaware corporation, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation acting by authority of its board of Directors; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(SEAL)


Notary Public

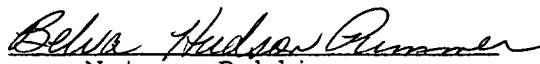
My commission expires:

ROBERT J. REILLY
Notary Public, State of New York
No. 31-4679702
Qualified in New York County
Commission Expires March 30, 1982

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

On this 3 day of April, 1981, before me personally appeared M.J. Littleberger, to me personally known, who being by me duly sworn, says that he is a Vice President of CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, that one of the seals affixed to the foregoing instrument is the corporate seal of said national banking association, that said instrument was signed and sealed on behalf of said national banking association by authority of its Board of Directors; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said national banking association.

(SEAL)


Notary Public

My commission expires:

My Commission Expires Oct. 30th, 1984

SCHEDULE I
TO SECURITY AGREEMENT

DESCRIPTION OF EQUIPMENT

<u>Type of Equipment</u>	<u>Quantity</u>	<u>Identification Numbers</u>
Flatcars	29	RF&P 500 RF&P 501 RF&P 502 RF&P 503 RF&P 504 RF&P 505 RF&P 506 RF&P 507 RF&P 508 RF&P 509 RF&P 510 RF&P 511 RF&P 512 RF&P 513 RF&P 514 RF&P 515 RF&P 516 RF&P 517 RF&P 518 RF&P 519 RF&P 520 RF&P 521 RF&P 522 RF&P 523 RF&P 524 RF&P 525 RF&P 526 RF&P 527 RF&P 528